

What is claimed is:

Sub
a'
1. A system for facilitating the processing and management of a securities

trade comprising:

a computer;

trade execution information received by said computer, said trade execution

5 information indicative of an executed trade by a first trading party;

trade allocation information received by said computer, said trade allocation

information indicative of an ordered trade by a second trading party;

a set of predefined acceptable trade parameters; and

software executing on said computer for comparing said trade execution

10 information with said trade allocation information, and for determining that a match

exists if said trade execution information and said trade allocation information correlate

within said set of predefined acceptable trade parameters.

2. The system of Claim 1 wherein said set of predefined acceptable trade parameters is dependent on the identities of the first trading party and the second trading party.

3. The system of Claim 1 further comprising:

a database of trading party profiles accessible by said computer;

wherein said trade execution information includes a first trading party

identification and said trade allocation information includes a second trading party

5 identification;

wherein software executing on said computer retrieves from said database a first trading party profile based on the first trading party identification and a second trading party profile based on the second trading party identification; and

10 wherein said set of predefined acceptable trade parameters are extracted from the first trading party profile and the second trading profile.

4. The system of Claim 3 wherein the first trading party profile is dependent on both the first trading party identification and the second trading party identification and wherein the second trading party profile is dependent on both the second trading party identification and the first trading party identification.

5. The system of Claim 3 wherein the first trading party profile is dependent on the first trading party identification and independent of the second trading party identification and wherein the second trading party profile is dependent on the second trading party identification and independent of the first trading party identification.

6. The system of Claim 3 further comprising software executing on said computer for allowing the first trading party to access, modify and confirm the first trading party profile and for allowing the second trading party to access, modify and confirm the second trading party profile.

7. The system of Claim 1 wherein if a match is not found to exist, software executing on said computer generates and transmits an exception notification to the first trading party and the second trading party informing them that an exception has

been detected, and further comprising software executing on said computer for
5 receiving an instruction for exception processing from at least one of the first trading
party and the second trading party, and for processing the exception according to the
instruction for exception processing.

8. The system of Claim 7 wherein the instruction for exception processing
comprises an instruction to reject the match, and wherein the system terminates
processing of the trade.

9. The system of Claim 7 wherein the instruction for exception processing
comprises an instruction to force the match, and wherein the system continues
processing the trade.

10. The system of Claim 7 wherein the instruction for exception processing
comprises an instruction to modify at least one of said trade execution information and
said trade allocation information and wherein the system continues processing the
trade.

Sub ar 11. The system of Claim 1:
wherein said trade execution information and said trade allocation information
include minimum pairing data;

further comprising software executing on said computer for comparing said
5 trade execution information with said trade allocation information, said software
determining that a pairing exists if the minimum pairing data of said trade execution

information corresponds to the minimum pairing data of said trade allocation information; and

wherein said matching software compares trade execution information and trade allocation information only after a pairing has been found to exist.

12. The system of Claim 11 wherein the minimum pairing data comprises an indicator of whether shares are being bought or sold, an indicator of a trade date, a security identification, and an indicator of the number of shares traded.

13. The system of Claim 1 further comprising an affirmation generated by said computer if a match is determined to exist, the affirmation being transmitted to the first trading party and the second trading party confirming that a match has been detected by said matching software and containing all data necessary for settling the trade.

14. The system of Claim 1 further comprising:
a plurality of enrichment databases having enrichment data stored thereon; and
software executing on said computer for enriching said trade execution information and said trade allocation information with enrichment data retrieved from said plurality of enrichment databases.

15. The system of Claim 14 further comprising software executing on said computer for calculating a trade net amount if a match is determined to exist using the enriched trade execution information and the enriched trade allocation information.

16. The system of Claim 14 further comprising software executing on said computer for allowing the first trading party and the second trading party to access, modify and confirm said enrichment databases.

17. The system of Claim 14 wherein one of said plurality of enrichment databases comprises a commission fees database.

18. The system of Claim 14 wherein one of said plurality of enrichment databases comprises a trade status database.

19. The system of Claim 18 further comprising software executing on said computer for allowing the first trading party and the second trading party to access the trade status database in order to view the real-time status of the trade.

20. The system of Claim 1 wherein the first trading party is a broker and wherein said trade execution information is extracted from an order execution notice received by said computer.

21. The system of Claim 20 wherein the second trading party is an investment manager and wherein said trade allocation information is extracted from an allocation received by said computer.

22. The system of Claim 21 further comprising software executing on said computer for extracting said trade execution information from the order execution notice and said trade allocation information from the allocation and for translating said trade execution information and said trade allocation information into a format usable
5 by said computer.

Sub
a3
23. A system for facilitating the processing and management of a securities trade comprising:

a computer;

trade execution information received by said computer, said trade execution
5 information indicative of an executed trade by a first trading party and including a first trading party identification and minimum pairing data;

trade allocation information received by said computer, said trade allocation information indicative of an ordered trade by a second trading party and including a second trading party identification and minimum pairing data;

10 a database containing a plurality of trading party profiles accessible by said computer and retrievable by trading party identification, the trading party profiles indicative of acceptable trade parameters;

a plurality of enrichment databases having enrichment data stored thereon;

software executing on said computer for enriching said trade execution
15 information and said trade allocation information with data retrieved from said plurality of enrichment databases;

software executing on said computer for allowing the first trading party to access, modify and confirm the first trading party profile and said enrichment

databases and for allowing the second trading party to access, modify and confirm the
20 second trading party profile and said enrichment databases;

software executing on said computer for comparing said trade execution
information with said trade allocation information, and for determining that a pairing
exists if the minimum pairing data of said trade execution information corresponds to
the minimum pairing data of said trade allocation information;

25 software executing on said computer for comparing said trade execution
information with said trade allocation information if a pairing has been found to exist,
and for determining that a match exists if said trade execution information and said
trade allocation information correlate within the acceptable trade parameters supplied
in the trading party profile for the first trading party and the trading party profile for the
30 second trading party;

35 software executing on said computer for calculating a trade net amount if a
match is determined to exist using the enriched trade execution information and the
enriched trade allocation information; and

an affirmation generated by said computer if a match is determined to exist, the
35 affirmation being transmitted to the first trading party and the second trading party
confirming that a match has been detected and containing all data necessary for
settling the trade.

24. The system of Claim 23 wherein one of said plurality of enrichment
databases comprises a trade status database.

25. The system of Claim 24 further comprising software executing on said computer for allowing the first trading party and the second trading party to access the trade status database in order to view the real-time status of the trade.

26. The system of Claim 23 wherein the trading party profile for each of the first trading party and the second trading party is dependent on the identity of the trading party for which the profile is received.

27. The system of Claim 23 wherein the first trading party profile is dependent on both the first trading party identification and the second trading party identification and wherein the second trading party profile is dependent on both the second trading party identification and the first trading party identification.

28. The system of Claim 23 wherein the first trading party profile is dependent on the first trading party identification and independent of the second trading party identification and wherein the second trading party profile is dependent on the second trading party identification and independent of the first trading party
5 identification.

29. The system of Claim 23 wherein if a match is not found to exist, software executing on said computer generates and transmits an exception notification to the first trading party and the second trading party informing them that an exception has been detected, and further comprising software executing on said computer for
5 receiving an instruction for exception processing from at least one of the first trading

party and the second trading party, and for processing the exception according to the instruction for exception processing.

30. The system of Claim 29 wherein the instruction for exception processing comprises an instruction to reject the match, and the system terminates processing of the trade.

31. The system of Claim 29 wherein the instruction for exception processing comprises an instruction to force the match, and the system continues processing the trade.

32. The system of Claim 29 wherein the instruction for exception processing comprises an instruction to modify at least one of said trade execution information and said trade allocation information and wherein the system continues processing the trade.

33. The system of Claim 23 wherein the minimum pairing data comprises an indicator of whether shares are being bought or sold, an indicator of a trade date, a security identification, and an indicator of the number of shares traded.

34. The system of Claim 23 wherein each of the plurality of trading party profiles include an indication of a desired affirmation format and protocol, and further comprising software executing on said computer for translating the affirmation into the desired affirmation format and protocol specified in the first trading party profile before

- 5 transmitting the affirmation to the first trading party and into the desired affirmation format and protocol specified in the second trading party profile before transmitting the affirmation to the second trading party.

35. The system of Claim 23 wherein one of said plurality of enrichment databases comprises a commission fees database.

36. The system of Claim 23 wherein the first trading party is a broker and wherein said trade execution information is extracted from an order execution notice received by said computer, and wherein the second trading party is an investment manager and wherein said trade allocation information is extracted from an allocation
5 received by said computer.

37. The system of Claim 36 further comprising software executing on said computer for extracting said trade execution information from the order execution notice and said trade allocation information from the allocation, and for translating said trade execution information and said trade allocation information into a format usable
5 by said computer.

- Sub A*
38. A method for facilitating the processing and management of a securities trade comprising the steps of:
receiving trade execution information, the trade execution information indicative of an executed trade by a first trading party and including a first trading party
5 identification;

receiving trade allocation information, said trade allocation information indicative of an ordered trade by a second trading party and including a second trading party identification;

10 providing a database containing a plurality of trading party profiles, each of the trading party profiles including an indication of acceptable trade parameters;

retrieving a first trading party profile from the database based upon the first trading party identification and retrieving a second trading party profile from the database based upon the second trading party identification; and

15 comparing the trade execution information with the trade allocation information and determining that a match exists if the trade execution information and the trade allocation information correlate within the indication of acceptable trade parameters supplied in the first trading party profile and the indication of acceptable trade parameters supplied in the second trading party profile.

39. The method of Claim 38:

wherein the trade execution information and the trade allocation information include minimum pairing data;

5 further comprising, before said comparing and determining that a match exists step, the step of comparing the trade execution information with the trade allocation information and determining that a pairing exists if the minimum pairing data of the trade execution information corresponds to the minimum pairing data of the trade allocation information; and

11/11/2019 10:11:11 AM

CH
A

wherein said comparing and determining that a match exists step is performed
10 for trade execution information and trade allocation information only when a pairing
has been found to exist.

40. The method of Claim 38 further comprising the step of generating and
transmitting an affirmation to the first trading party and the second trading party if a
match is determined to exist, the affirmation confirming that a match has been
detected by the matching program and containing all data necessary for settling the
5 trade.

41. The method of Claim 40 wherein the first trading party profile and the
second trading party profile include an indication of a desired affirmation format and
protocol, and further comprising the step of translating the affirmation into the desired
affirmation format and protocol specified in the first trading party profile before
5 transmitting the affirmation to the first trading party and into the desired affirmation
format and protocol specified in the second trading party profile before transmitting the
affirmation to the second trading party.

42. The method of Claim 38 further comprising the step of providing
software for allowing the first trading party to access, modify and confirm the first
trading party profile and for allowing the second trading party to access, modify and
confirm the second trading party profile.

43. The method of Claim 38 further comprising the steps of:

providing a plurality of enrichment databases having enrichment data stored thereon; and

retrieving enrichment data from the enrichment databases and enriching the

5 trade execution information and the trade allocation information with the enrichment data.

44. The method of Claim 43 further comprising the step of calculating a trade net amount if a match is determined to exist using the enriched trade execution information and the enriched trade allocation information

45. The method of Claim 43 further comprising the step of providing software for allowing the first trading party to access, modify and confirm the first trading party profile and the enrichment databases, and for allowing the second trading party to access, modify and confirm the second trading party profile and the
5 enrichment databases.

46. The method of Claim 38 wherein the first trading party is a broker and further comprising the step of extracting the trade execution information from an order execution notice.

47. The method of Claim 46 wherein the second trading party is an investment manager and further comprising the step of extracting the trade allocation information from an allocation.

48. The method of Claim 47 further comprising the step of translating the trade execution information and the trade allocation information into a usable format.

49. The method of Claim 38 further comprising the step of generating and transmitting an exception notification to the first trading party and the second trading party informing them that an exception has occurred if the trade execution information and the trade allocation information do not correlate within the indication of acceptable trade parameters supplied in the first trading party profile and the indication of acceptable trade parameters supplied in the second trading party profile.

50. The method of Claim 49 further comprising the steps of receiving instruction for exception processing from at least one of the first trading party and the second trading party, and processing the exception according to the instruction for exception processing.

51. The method of Claim 50 wherein the instruction for exception processing comprises an instruction to reject the match, and further comprising the step of terminating processing of the trade.

52. The method of Claim 50 wherein the instruction for exception processing comprises an instruction to force the match, and further comprising the step of continuing to process the trade.

53. The method of Claim 50 wherein the instruction for exception processing comprises an instruction at least one of the trade execution information and the trade allocation information and wherein the system continues processing the trade.

53. The method of Claim 50 wherein the instruction for exception processing comprises an instruction at least one of the trade execution information and the trade allocation information and wherein the system continues processing the trade.